



General Assembly

January Session, 2011

Proposed Bill No. 271

LCO No. 1720

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

SEN. MCLACHLAN, 24th Dist.

AN ACT CONCERNING A STATE POLICY ON THE AMOUNT OF BONDED INDEBTEDNESS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to establish a state bonding
- 2 debt policy, designed to cap debt service expenditures at ten per cent
- 3 of the budget, unless additional bonding is approved by two-thirds of
- 4 each chamber of the legislature.

Statement of Purpose:

To establish a fiscal policy to limit the amount of debt service on state bond issues to ten per cent of the General Fund budget, provided additional bonding exceeding the cap must be approved by a two-thirds vote in each legislative chamber.